

PRODUCT DISCLOSURE SHEET

(Read this Product Disclosure Sheet before you decide to take out the Solar Photovoltaic (PV) System Financing-i. Be sure to also read the terms in the letter of offer. Seek clarification from us if you do not understand any part of this document or the general terms)

PRODUCT NAME:

SOLAR PHOTOVOLTAIC (PV) SYSTEM FINANCING-i

DATE:

[The date issued to customer to be filled in by Sales Personnel]

1. WHAT IS THIS PRODUCT ABOUT?

Solar PV System Financing-i is a facility that finance purchase and installation of Solar PV Panel & other equipment e.g. charge controller, inverter, battery storage and other related item to the system (including installation fee) as stated in the invoice.

2. WHAT IS THE SHARIAH CONTRACT APPLICABLE?

The applicable Shariah Contract is Murabahah (cost plus profit) via Tawarruq arrangement (Commodity Murabahah). It is a method of sale of which its acquisition cost and its marked-up price are disclosed where you pay the price over an agreed period of time. The underlying asset for the sale transaction between us will be a specific tradable Shariah compliant commodity.

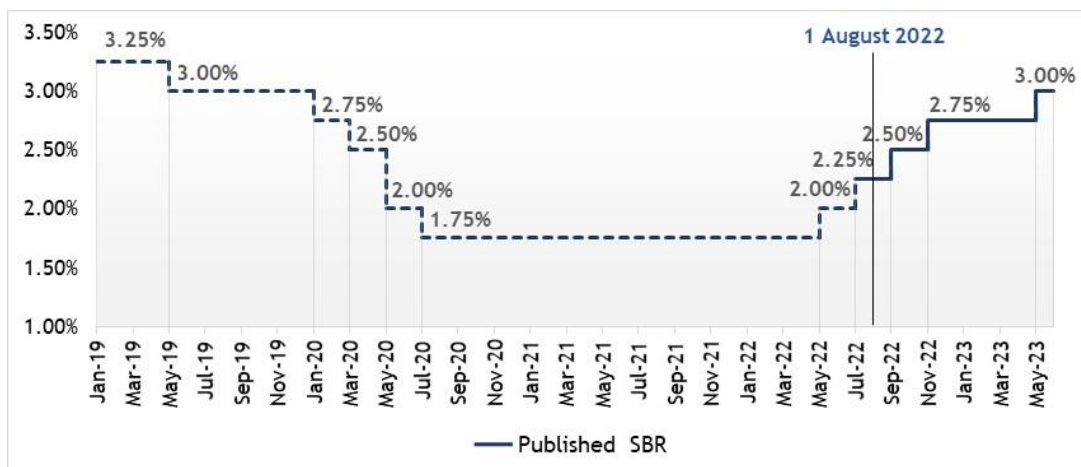
- In accordance to financing under the Commodity Murabahah, we acquire/purchase a specific Shariah compliant commodity from a third party (Commodity Trader 1) upon your request.
- We then sell the said commodity to you at the Bank's Sale Price which comprised of the facility amount plus profit margin to be paid on deferred payment basis within the agreed tenure.
- You then appoint us as your agent to perform the commodity sale transaction with a third party for cash.
- We, acting as your agent then sell the commodity to a third party (Commodity Trader 2) at a price equivalent to the facility amount or limit.
- Proceeds of sale of the commodity will be disbursed to you, vendors or stakeholders subject to the term and conditions of the facility.

For Commodity Murabahah trading purposes, we will at all times be your non-exclusive agent to undertake the required Commodity Murabahah transactions related to the facility.

3. WHAT IS STANDARDISED BASE RATE (SBR)?

The SBR is a common reference rate for all commercial banks with effect from 1st August 2022 in the pricing of new retail financing pegged to Islamic base rates, refinancing of existing retail financing, and the renewal of revolving retail financing from 1st August 2022. The SBR is pegged to the Overnight Policy Rate (OPR) (i.e SBR = OPR) and all existing Base Financing Rate (BFR) and Islamic Base Rate (IBR) in turn are pegged to the SBR. In other words, SBR, IBR and BFR will be adjusted in tandem with the changes in the OPR as determined by the Monetary Policy Committee (MPC) of Bank Negara Malaysia.

4. HISTORICAL BENCHMARK STANDARDISED BASE RATE (SBR) IN THE LAST 3 YEARS.



Note: The dotted line shows the historical series of the OPR, which is the benchmark rate of the SBR

5. WHAT DO I GET FROM THIS PRODUCT?

No	Features	Description									
i.	Facility Amount	Minimum: RM 10,000 Maximum: RM 100,000 or up to 100% of total cost / invoice whichever is lower (exclusive of Takaful coverage). Additional 5% against facility amount for takaful.									
ii.	Effective Profit Rate	<table border="1"> <thead> <tr> <th>Options</th><th>Type of Payment</th><th>Rate</th></tr> </thead> <tbody> <tr> <td>1</td><td>Salary Account with Maybank Islamic via VSI</td><td>SBR+2.70% (Eff. Rate: 5.70%)</td></tr> <tr> <td>2</td><td>Maintain CASA with Maybank/Maybank Islamic via VSI</td><td>SBR+2.85% (Eff. rate: 5.85%)</td></tr> </tbody> </table> <p>Standardised Base Rate (SBR) at 3.00% with effect from 08th May 2023.</p>	Options	Type of Payment	Rate	1	Salary Account with Maybank Islamic via VSI	SBR+2.70% (Eff. Rate: 5.70%)	2	Maintain CASA with Maybank/Maybank Islamic via VSI	SBR+2.85% (Eff. rate: 5.85%)
Options	Type of Payment	Rate									
1	Salary Account with Maybank Islamic via VSI	SBR+2.70% (Eff. Rate: 5.70%)									
2	Maintain CASA with Maybank/Maybank Islamic via VSI	SBR+2.85% (Eff. rate: 5.85%)									
iii.	Ceiling Profit Rate (CPR)	Computation rate for CPR at the point of granting the financing: *Standardised Base Rate (SBR) + 7.65% per annum or minimum 10.0% per annum, whichever is higher.									
iv.	Tenure	Minimum: 3 years Maximum: 10 years (up to age 60 years old whichever is earlier)									
v.	Disbursement of financing	Disbursement will be remitted to Solar PV supplier upon fulfilment of all conditions precedent for the facility, completion of installation and confirmation of satisfactory running condition by customer.									

6. WHAT ARE MY OBLIGATIONS?

You have to ensure that prompt payment is to be made by 1st day of every month.

The below calculation is based on the following assumptions:

- Financing amount is RM 30,000
- Tenure is 10 years
- Effective Profit Rate (EPR) at SBR (3.00%) + 2.70%

Your monthly instalment is RM329.

Total payment amount at the end of 10 years is RM39,409.

Rate	Today (EPR = 5.70%)	If EPR goes up 1% (6.70%)	If EPR goes up 2% (7.70%)
*Monthly instalment (Average)	RM329	RM344	RM360
*Total profit cost at the end of 10 years	RM9,409	RM11,230	RM13,064
*Total payment amount at the end of 10 years	RM39,409	RM41,230	RM43,064

Note: The monthly instalment and total payment amount may vary accordingly with the changes in Standardised Base Rate (SBR). If the SBR changes, the Effective Profit Rate will change but it will not exceed the Bank's Sale Price.
As approved by us.

7. WHAT OTHER CHARGES DO I HAVE TO PAY?

Item	Charges
Stamp Duty	0.5% ad-valorem (in proportion to the estimated value) from the financing amount.

8. WHAT IF I FAIL TO FULFILL MY OBLIGATIONS?

- Late Payment Charge (LPC)**

We have the right to be compensated on late and default payment based on the following mechanism:

 - Overdue Instalment or Scheduled Payment
For your failure to pay any payment due from the date of the first disbursement of the Facility until its maturity date, an LPC sum equivalent to one per cent (1%) per annum of the overdue instalments/payment or by any other method approved by BNM.

	<p>ii. <u>On Maturity</u> For your failure to pay any payment due and which failure continues beyond the maturity date of the Facility or on judgment, whichever is earlier, at the LPC rate which will be the prevailing daily overnight Islamic Interbank Money Market (IIMM) rate on the outstanding balance due and payable or any other method approved by BNM from time to time.</p> <p>In spite of the amount of LPC charged, the said of LPC will not be further compounded.</p>
<p>▪ Legal action</p>	<p>Legal action may be taken against you due to the following events:</p> <ul style="list-style-type: none"> • Your failure to make instalment payment. • Your failure to respond the reminder notices. • Any legal action filed against you may affect your credit rating leading to credit being more difficult or expensive to you in the future. <p>Notice will be issued to you before for any legal action is taken by us.</p>
<p>▪ Default Rate</p>	<p>In the event you default for three (3) consecutive months in any due payment under the Facility, we will be entitled to increase the profit margin rate to Standardised Base Rate (SBR) + 6.15% p.a. ("the Default Rate") to be charged on the amount outstanding, or such other profit rates as Bank Negara Malaysia may prescribe from time to time.</p> <p>We will give you written notice of at least twenty one (21) calendar days prior to making any changes to the Default Rate or such other rates.</p> <p>The Default Rate shall continue to apply unless you reduce your payment in arrears to less than three (3) months whereby the current effective profit rate will be reinstated.</p> <p>Provided always that such increase shall not cause the total payment amount to exceed the Bank's Sale Price.</p>
<p>▪ Right to set-off</p>	<p>We have the right to set-off any credit balance in your account maintained with us against any outstanding balance of this facility with seven (7) calendar days' prior written notice to you.</p>
<p>▪ Buy Back of the Solar PV System by the Vendor <i>Applicable for vendor with buy-back arrangement (if any)</i></p>	<p>In the event that you have defaulted on the Facility, you may either fully settle the facility or we will proceed with the buy-back arrangement with the vendor. The Vendor and its agents and workmen will at all reasonable times of the day to enter into your premises to uninstall and/or remove the Solar PV System for the purpose of the buy-back of the Solar PV System.</p>

9. WHAT IF I FULLY SETTLE THE FINANCING BEFORE ITS MATURITY?

We will grant rebate (*Ibra'*) to you on, but not limited to, the following events:

- You make early settlement or early redemption, including those arising from prepayments;
- In the event of early commencement of monthly instalment prior to the expiry of grace profit period (for progressive disbursement);
- In the event the Effective Profit Rate is lower than the Ceiling Profit Rate; and
- In the event the actual disbursed amount is less than the Facility Amount.

For clarity, the said rebates will not be construed as cash rebate payable to you but will be reflected as a reduction in the profit element of the Bank's Sale Price of the facility. The rebate will only be granted upon receipt of the settlement/redemption sum as determined by us based on the following formula:

$$\frac{\text{Outstanding Bank's Sale Price} - \text{Outstanding Facility Amount}}{\text{Less}} \times \text{Other Amount due to the Bank}$$

You may refer to our website at www.maybank2u.com.my for a sample illustration on the application of *Ibra'* (Rebate) and settlement amount formula.

Go to [Home](#) > Announcements > Bank Negara Malaysia's Guideline on *Ibra'* (Rebate) for Sale-Based Financing

10. DO I NEED TAKAFUL COVERAGE?

- You are encouraged to take takaful protection plan for coverage in event of death and permanent disability.
- The takaful contribution on single contribution will depend on facility amount, age and gender.
- It is recommended to obtain takaful coverage from our panel takaful operators (Etiqa Family Berhad) or other takaful operators approved by us.

11. CAN I OPT FOR PHYSICAL DELIVERY OF THE COMMODITY, INSTEAD? WHAT ABOUT THE COST INVOLVED?

You may opt for physical delivery of the commodity subject to our terms and conditions. All costs associated with your instruction for physical delivery of the commodity, shall be borne by you.

12. WHAT DO I NEED TO DO IF THERE ARE CHANGES TO MY CONTACT DETAILS?

It is important for you to inform us of any changes in your contact details to ensure that all correspondences reach you in a timely manner. To update your correspondence details, please visit any Maybank or Maybank Islamic branches convenient to you.

Notices, reminders, financial statements and correspondences in relation to this facility will be delivered in digital form through Maybank2u. For this purpose, you should maintain Maybank2u online services throughout the Tenure and to check Maybank2u inbox prudently.

13. WHERE CAN I GET ASSISTANCE AND REDRESS?

- If you have difficulty in paying the monthly instalment you should contact us earliest possible to discuss payment alternatives. You may contact us at nearest Maybank Branch.

Maybank

Branch : _____
 Address : _____
 Tel/Fax : _____ Email : _____

- Alternatively, you may seek the services of Agensi Kaunseling dan Pengurusan Kredit (AKPK), an agency established by Bank Negara Malaysia to provide free services on money management, credit counseling and debt restructuring for individuals. You can contact AKPK at:

8th Floor, Maju Junction Mall
 1001, Jalan Sultan Ismail
 50250 Kuala Lumpur
 Tel: 1-800-22-2575
 E-mail: enquiry@akpk.org.my

- If you wish to complaint on the products or services provided by us, you may contact us at:

Maybank
 Customer Feedback Management
 28th Floor, Menara Maybank
 100, Jalan Tun Perak
 50050 Kuala Lumpur
 Malaysia
 Tel No: 03-20748075
 Website: cfm@maybank.com.my

- If your query or complaint is not satisfactorily resolved by us, you may contact Bank Negara Malaysia LINK or TELELINK at:

Block D, Bank Negara Malaysia
 Jalan Dato' Onn
 50480 Kuala Lumpur
 Tel: 1-300-88-5465
 Fax: 03-2174 1515
 Email: bnmtelelink@bnm.gov.my

14. WHERE CAN I GET FURTHER INFORMATION?

You may visit the nearest Maybank branch or contact our Customer Service Centre at 1300-88-6688 or refer to our website for information at www.maybank2u.com.my.

IMPORTANT NOTE: LEGAL ACTION MAY BE TAKEN AGAINST YOU IF YOU DO NOT KEEP UP WITH PAYMENTS OF YOUR MAYBANK ISLAMIC SOLAR PHOTOVOLTAIC (PV) SYSTEM FINANCING-i

The information provided in this disclosure sheet is valid from May 2023.

Customer Declaration

I hereby declare that I have read and understood the content of this Product Disclosure Sheet.

Signature of Applicant:

Signature:

Name:

NRIC No: